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Agenda Item 10a

June 13, 2011

TO: MEMBERS OF THE INVESTMENT COMMITTEE

- I. **SUBJECT:** Quarterly Roadmap Progress Report
- II. **PROGRAM:** Total Fund
- III. **RECOMMENDATION:** Information

IV. ANALYSIS:

Background

In January 2010, the Investment Office Executive Staff developed a Roadmap to outline the key priorities and initiatives for the coming year. This one year plan established the foundation for a more thoughtful, longer term planning effort to clarify our strategic direction and identify the objectives and initiatives for strengthening the Investment Office capacity and performance. In December 2010, Staff presented accomplishments for the calendar year 2010.

In February 2011, Staff introduced the fiscal year 2011 – 12 Investment Office Roadmap. This Roadmap shifts reporting from the calendar year to the fiscal year to align with the CalPERS planning and budget cycles.

The attached presentation

- Illustrates achievements from January through May 2011.
- Highlights upcoming milestones, risks, and issues anticipated for the first quarter of fiscal year 2011-12.

V. STRATEGIC PLAN:

This item supports the following Strategic Goals:

Goal I: Exercise global leadership to ensure the sustainability of CalPERS pension and health benefit systems.

Goal IX: Achieve long term, sustainable, risk-adjusted returns.

VI. RESULTS/COSTS:

Costs to implement the 2011 – 12 Roadmap was submitted in the Investment Office 2011–12 budget request.

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